

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 7/31/2006

	As of <u>7-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 145,581	\$ 146,992
INTERNATIONAL EQUITIES	70,717	70,359
DOMESTIC FIXED INCOME	491,588	486,313
INVESTED CASH (NOTE 1)	<u>37,689</u>	<u>35,524</u>
TOTAL INVESTMENTS	745,575	739,188
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,596</u>	<u>1,734</u>
TOTAL ASSETS	<u>\$ 747,171</u>	<u>\$ 740,922</u>
LIABILITIES:		
ACCOUNTS PAYABLE	689	683
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	740,239	710,962
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>6,243</u>	<u>29,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>746,482</u>	<u>740,239</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 747,171</u>	<u>\$ 740,922</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2006

	Month Ended <u>7-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,346	\$ 2,346
SECURITIES LENDING INCOME	<u>701</u>	<u>701</u>
	3,047	3,047
 GAIN ON SALE OF INVESTMENTS	 4,648	 4,648
LOSS ON SALE OF INVESTMENTS	<u>6,460</u>	<u>6,460</u>
 NET GAINS (LOSSES) INVESTMENTS	 (1,812)	 (1,812)
 INVESTMENT EXPENSES	 5	 5
SECURITIES LENDING EXPENSES	<u>677</u>	<u>677</u>
 NET INVESTMENT INCOME	 553	 553
 NET APPREC (DEPREC) MARKET VALUE	 5,692	 5,692
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>(2)</u>
 TOTAL INVESTMENT INCOME	 <u>6,243</u>	 <u>6,243</u>
 NET INCREASE (DECREASE)	 <u>\$ 6,243</u>	 <u>\$ 6,243</u>

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Notes To Financial Statements
July 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.